



# Trustees of the Town of Weare Trust Funds -Minutes-Draft.

**Date:** October 6, 2008      **Time:** 1:10 pm  
**Conference Room, Town Offices**

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**Type of meeting:** Scheduled monthly

**Attendees:** Wilbur Beaupre'----Frank Farmer----John McCausland

Visitors: Matthew Gulesarian of Citizens Bank, Richard Butt-Capital Improvement Dev. Comm., Fred Ventresco-town administrator

## ----- Agenda Topics -----

Minutes of TTF meeting of August 11, 2008

Discussion: none

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Conclusion: Wilbur Beaupre' made a motion, seconded by John McCausland, to accept the minutes of August 11, 2008 as printed. Passed unanimously.

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Action items: none

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Persons responsible:

\_\_\_\_\_

Deadline:

## Portfolio Performance

Discussion: Matthew Guleserian of Citizens Bank presented us with an up to date review of the portfolio performance of the Town of Weare trust funds. There was very good dialogue and all TTF members are very satisfied with the job that Citizens Bank is doing for us in these troubled financial times.

Conclusion: PRESS ON!!

Action items: none

Persons responsible:

Deadline:

## Govt. Building and Maint. Fund

Discussion: Richard Butt and Fred Ventresco met with us to see if we (TTF members) would approve the use of funds from the CRF Govt. Bldg & Maint. to be used for a study of the highway garage to determine if the building can be made safe of if it must be replaced.

Conclusions: the majority of the members said yes to this request (Frank Farmer & John McCausland). Wilbur Beaupre' was opposed.

Action items: none

Person responsible:

Deadline:

## Cemetery Trust Fund

Discussion: reviewed and accepted a \$600.00 check from Gordon and Paula Brown to establish a new cemetery trust fund in their name.

Conclusions: John McCausland made a motion, seconded by Frank Farmer, to accept a check for \$600.00 from Gordon and Paula Brown and to establish a new cemetery trust fund in section V, non cy pres, of account 3053000845 in their name. Passed unanimously.

Action items: instruct Citizens Bank to take action in accordance with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## Vouchers from the selectmen

Discussion: reviewed a voucher from the selectmen to transfer \$257,635.63 from A/C 3303176932, Town of Weare capital reserve funds, to A/C 3304175212, Town of Weare general account.

Conclusions: Frank Farmer made a motion, seconded by John McCausland, to transfer the following in accordance with the above discussion: \$6,562.57 from 032056 Bridge Improvement -- \$426.58 from 032057 Cemetery Construction -- \$1,321.92 from 032059 Comm. Access TV Equip. -- \$280.00 from 032060 Computer Systems -- \$597.00 from 032061 Drug Testing -- \$1,667.71 from 032062 Employee Retirement -- \$1,000.00 from 032065 Gen. Maint. for Gas System -- \$23,822.43 from 032068 Govt. Bldg. Maintenance -- \$130,275.00 from 032069 Highway Truck & Equip. -- \$55,631.65 from 032073 Police Cruiser -- \$14,385.40 from 032074 Police Comm. -- \$9,967.41 from 032083 Transfer Station Equip. -- \$1,712.96 from 033285 Library Computer Replacement -- \$9,985.00 from 034930 Highway Communications. Total of \$257,635.63. Passed unanimously.

Action items: instruct Citizens Bank to take action in accordance with above stated motion.

Person responsible:  
Wilbur Beaupre'

Deadline:  
ASAP

## Financials

Discussion: reviewed the summary of the capital reserve funds for the month ending August 31, 2008. (September financials not available at this time)

Conclusions: all CRF balances are reconciled with the Citizens Bank statement.

Action items:

Person responsible:

Deadline:

## Trust Guidelines

Discussion: reviewed and discussed the proposed “guidelines for grants from discretionary trusts” as prepared by John McCausland. Some minor changes were proposed.

Conclusions: this item was tabled until our next meeting for further review at that time.

Action items:

Person responsible:

Deadline:

## Adjourn Meeting

Discussion: none

Conclusions: Wilbur Beaupre’ made a motion, seconded by John McCausland, to adjourn the meeting at 3:10 pm. Passed unanimously.

Person responsible:

Deadline:

<div>Discussion:.</div> <div></div> <div></div>		
<div>Conclusions:</div> <div></div>		
<div>Action items:</div> <div></div>	<div>Person responsible:</div> <div></div>	<div>Deadline:</div> <div></div>

<div>Discussion:</div> <div></div> <div></div>		
<div>Conclusions:</div> <div></div>		
<div>Action items:</div> <div></div>	<div>Person responsible:</div> <div></div>	<div>Deadline:</div> <div></div>

Other Information